GORDON APARTMENT HOTEL SOLD.

Making Prosperity Permanent

BY ROGER W. BABSON

is no longer a plague.

There was a time when whole communities were shattered, and—in an economic sense—were all but annihilated by terrible crop failures. The farmers still have their troubles. Cropfailures are still reported. But a modern crop failure is mild, isdeed, compared with the devastating ruin that befell farmers in previous decades. Crop failures are no longer a plague. Business, I believe, is ill with a preventable malady. Business depressions are a plague that could be stamped out if we but knew what todo.

to do.

Can we eliminate this disastrous
succession of reckless ups and sickening downs? I believe so. Can we make prosperity permanent?

tan we make prosperty permanent:
I believe so.
In fact, I know that this present
period of depression is less serious
than it would have been had we not
done vertain definite things to forestall the trouble. We have made a
small start. The big question is how
to finish the job.

it was abundant.

It was pointed out repeatedly that the defects in the bank act would eventually lead us into a financial panic. These defects were the topics taught in our economic and financial As we have already seen, crop failures are becoming a thing of the past. A few years ago, when the Washingtonic. These defects were the topics taught in our economic and financial text becks. It was not until the panic of 1907, however, that anything of a constructive nature was dons. Shortly after the panic of 1907, a monetary commission was appointed. of changes, to the federal reserve act, giving us the federal reserve banks. While-these federal reserve banks with the Federal Reserve Board have been functioning only a few years, they have been of distinct service. They have given us a flexible currency and have appreciably minimized the evil effects of abnormal periods. Had it not been for the operation of the federal reserve banks, we should have experienced before this a more drastic panic than has yet occurred. The banking situation in the United States long since has passed the crisis period and now is fundamentally sound.

UNDAMENTALLY this country is sound:

Temporarily its business is fill.

It is a god thing when we are sick to become well again, but it is a better thing to seek a way to stamp out our malady for all time to come.

There was a time when men and women looked upon smallpox as a scourge from God, terrible but unavoidable. This was before we learned how to combat it. Today smallpox is no longer a plague.

There was a time when whole communities were shattered, and—in an economic sense—were all but annihilated by terrible crop failures. The farmers still have their troubles. Crop failures are still reported. But a modern crop failure are still reported. But a modern crop failure are shill reported. But a modern crop failure are no longer a plague.

Business, I believe, is ill with a previous decades. Crop failures are no longer a plague.

Business, I believe, is ill with a preventable malady. Business depressions are a plague that could be stamped out if we but knew what are legical manufacturers who formerly sent out their salesmen only twice a preventable malady. Business depression are a plague that could be stamped out if we but knew what are legical manufacturers who formerly sent out their salesmen out quar-

name gone into the ice business. New England manufacturers who formerly sent out their salesmen only twice a year are now sending them out quarterly. Those who sent them out quarterly are now sending them out monthly. They are also sending their men into the district where the demand exists rather than where the parlor car routes run and the best hotels operate. Standardization and elimination of seasonal fluctuations have done much to decrease the costs of production and to stabilize the standardization and the seasons of production and to stabilize the seasons that the parlor car routes run and the best hotels operate. Standardization and elimination of seasonal fluctuations have done much to decrease the costs of production and to stabilize the standardization and the seasons that the parlor car routes run and the best hotels operate. Standardization and elimination of seasonal fluctuations have done much to decrease the costs of production and to stabilize the control of the world. Where formerly we were a country owing the other nations of the world, we are today citizens of the richest country, with the rest of the world owing us. For this and other reasons, this country, fundamentally, is all right. Even at the present time fundamental conditions are slowly but constantly getting better.

In fact, I know that this present period of depression is less serious than it would have been had we not a stall the trouble. We have not not a solution. I would like to make a few important entries on the balance sheet of Business Conditions. Before we try to work out a solution. I would like to make a few important entries on the balance sheet of the contrast with the three of the contrast with the contrast with the three of the contrast with t

As we have already seen, crop failis greatly to the nation's benefit. Ex-cepting for the fraction of our crop which is exported, it makes little dif-ference to the country as to the price of wheat—whether it is \$1 per bushel or \$3 per bushel. The number of bushels is the important thing. As the bushels increase the nation's wealth increases, and therefore we get stronger fundamentally.

Another optimistic factor in our resent business situation is national prohibition. Before the prohibition of was passed \$3,000,000,000 were sation increased greatly during the of savings accounts. No matter

GORDON HOTEL, 916 16TH STREET NORTHWEST, WHICH WAS PURCHASED THIS SAULS BY FELIX LAKE FOR \$500,000.

ner & Dent, Inc., real estate brokers. | rental of about \$7,000. The consider-

The substance of the considering all sections and all professions closely all professions and all professi

REORGANIZED REALTY BOARD WILL RECEIVE VISITORS MONDAY

Up-to-Date Offices Will Enable Organization to Carry on New Policy in Interstate Building.

ing the day to welcome members of the board and friends who wish to inspect the new quarters.

A suite of two rooms on the second floor of the building has been equipped to handle the routine work of the board. One room is to be used as the executive office and the other room is reserved for committee meetings. Special equipment for the work of the appraisal committee, including plat books, maps, tax resords, etc. have been installed under the superplat books, maps, tax resords, etc. have been installed under the super-vision of William L. Beale, chairmar of that committee.

Secretary Petty Speaks. In announcing establishment of the board in new quarters Secretary Petty pointed out that heretofore the local board has been an association of real estate brokers, with its principal activities in the main social.

"Inder the reorganization member-"Under the reorganization member-ship is now extended to include propship is now extended to include prop-erty owners and certain classes of business and professions closely al-lied with real estate. This new form of associate membership permits par-ticipation in the meetings and vari-ous activities of the board, and this feature gives to the board a distinct element of civic character," Mr. Petty stated.

Headquarters of the reorganized' washington Real Estate Board will be formally opened Monday in the Interstate building, 1217 F street northwest. Officers of the board, H. L. Rust, president; J. C. Weedon, vice president; Alfred S. Gardiner, treasurer, and John A. Petty, executive secretary, will be in the offices during the day to welcome members of the board and friends who wish to bers that eventually the practice of

EIGHT RESIDENCES SOLD

THROUGH BROWN OFFICE Two Unimproved Plots of Ground Also Among Transactions

Eight residences and two unim proved plots of ground were sold this week through the office of Walter A.

Brown.
Purchasers and the properties bought follow: John F. Baines, 1415 Webster street northwest; Sorrell & Luria, 1739 F street northwest; Philip Rogers, 3016 Park place; E. O. Larsen, 3520 30th street, Cleveland Park; William F. Capps, 1200 5th street northeast, and Walter Taylor, 1525 T street northwest.

east, and Walter Taylor, 1525 Tatreet northwest.

Thomas A. O'Donnell acquired a tract of land on Pennsylvania avenue southeast.

Thomas A. O'Donnell acquired a tract of land on Pennsylvania avenue southeast. He will improve the ground for business purposes.

Mrs. S. Schneider purchased a lot on Newark street. Cleveland Park, upon which she will erect a home.

WITH KAY-ALGER CO.

Mrs. N. B. Tournier to Be Manager of Realty Sales.

Mrs. Nina B. Tournier, real estate operator here, has joined the Kay-Alger Company, in the Bond building, as sales manager, it is announced. "The policy of the local board will be developed on broad lines and it will support all worthy movements affecting real estate. By adopting the code of ethics approved by the National Association of Real Estate Boards, its members will standardize the practice of real estate as the importance of the profession merits. "It will co-operate with the municipal authorities in eliminating the



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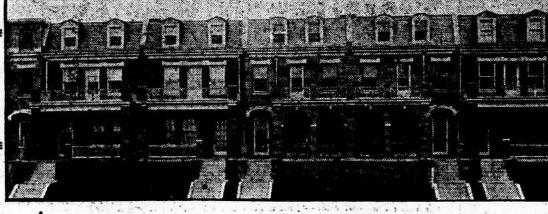
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